

Code of Conduct

September 2023



P.

Procuritas.

Table of contents

3	Introduction
4	Procuritas as an employer
5–6	Procuritas as a business partner
7	Procuritas as part of society
8	Implementation of the code
9	Responsibilities
10	Systems for reporting

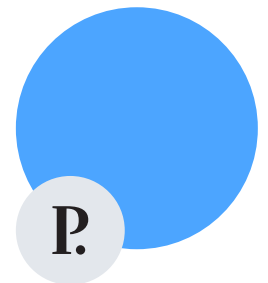


Procuritas.

Introduction

This code applies to PCI V Advisor AB, Procuritas Capital Investor VI Holding AB, and Procuritas Capital Investor VII Advisory AB. It has been inspired by the UN Global Compacts 10 Principles and the Swedish Anti-Corruption Institute's Code to prevent corruption in business. It applies to Procuritas' employees, board members, and partners representing Procuritas and provides guidance on how to act in various situations that could be ethically challenging.

It reflects our company culture and describes how we should behave towards each other, our business partners, and society. All our activities should of course be within the boundaries of applicable laws. The Code of Conduct helps us ensure that we focus on integrity and high ethical standards in all our decision-making processes and reduce the risk that we contribute to unethical acts.



Procuritas as an employer



Fair working conditions

We want to be an attractive workplace with competitive remuneration and benefits where each employee gets the chance to develop and learn new skills. To be able to cope with work intensive periods, we promote work-life balance, offer flexible work arrangements for temporary needs, and encourage regular physical exercise.

In accordance with national law we, of course, respect the right of all employees to form and join a trade union of their choice without fear of intimidation or reprisal.

Diversity and equal opportunities

We firmly believe that a diverse workforce will make us more innovative and achieve better results. We want everyone to be able to be themselves at work. No one should be harassed or bullied, and we do not tolerate discrimination of any kind. All employees should be treated equally during the whole employment process regardless of sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation, age, and political opinion.

Inappropriate activities

Procuritas strictly prohibits inappropriate behaviour such as abuse of drugs and purchase of sexual services.

Personal information

Procuritas handles all personal information in a confidential manner in accordance with applicable laws. Data will only be used when necessary to carry out our business and employees are informed about how and why personal data is stored.

Human rights

Procuritas respects internationally proclaimed human rights.

Procuritas as a business partner

Ethical business practices

We promote sound business practices and do not accept any form of corruption and bribery. We work actively to prevent money-laundering and fraud.

Any Procuritas representative should not, directly or indirectly, offer, promise, give, or demand a bribe or other undue advantage to obtain or retain business or other improper advantage.

In all our work, we particularly emphasise avoiding the risk of situations with conflicts of interest. If an employee becomes aware of a conflict of interest, the issue should be raised with the Compliance Officer and the employee shall be removed from the matter until it has been decided how to deal with the issue. An employee should be deemed conflicted when the person or close associates have a personal or financial special interest in the matter that may differ from that of Procuritas. The employee should be excused from participation in any process related to the conflict situation. If a conflict situation occurs, Procuritas must notify general partners and/or subsequent relevant entities and where required seek guidance on resolving the conflict.

Gifts and benefits

Private business with Procuritas' business associates should be avoided and we only give or accept gifts and benefits that are standardised with a moderate value. A benefit is improper if it influences or risks influencing the recipient's decision or way of performing his or her duties, such as a gift of high economic or personal value to the recipient. Examples of unacceptable gifts and benefits are:

- monetary gifts and loans of money,
- private discounts on goods and services from business associates or portfolio companies, unless this is linked to frame-work agreements which Procuritas uses or correspond to discounts offered to employees of the portfolio companies.
- the right to use a vehicle, boat, holiday home or similar for private use,
- leisure or holiday travel, and
- benefits that may result in the giver gaining a hold over the recipient.



Procuritas as a business partner

The Board of Directors should be informed about gifts that are not of negligible value.

Benefits must be given transparently. That means that a benefit must either be directed at the recipient's employer or principal or comply with its established policy on benefits.

We shall be vigilant regarding different forms of influence on our investment decisions, the use of consultants, etc. Our decisions should not be influenced by outside considerations. There should therefore be full transparency in relation to our participation in social events which may have a bearing on Procuritas' business. Decisions on sponsorship and donations will be made by the Board of Directors.

Fair competition

We compete on equal terms and follow all applicable laws and regulations to secure fair competition in all markets nationally and internationally.

Confidential information

Procuritas strives for transparency in its business, although we respect demands on professional confidentiality regarding business secrets. Information related to third-party money shall be treated with confidentiality. We are not allowed to use information that has been received through the work of Procuritas for private benefit, and we do not engage in any form of insider trading, preserving the integrity and fairness of our financial markets.

Responsible owner

Procuritas expects our portfolio companies to improve their sustainability work by reducing their negative impact on people and the planet as well as contributing to society. We require them to do so in a systematic and transparent way. We work for the development of high ethical awareness in our portfolio companies and ensure that the portfolio companies develop their own Code of Conduct. Procuritas shall assist to procure that the portfolio companies once a year, report on the details of the work in relation to the rules of good corporate governance and ethical guidelines, including the reports on adverse events that will have a major negative impact on Procuritas' work or on funds' reputation.



Procuritas as part of society



Transparency

In our information to the outside world, we must be accurate and reliable and strive for high professional and ethical standards. Information for the media should only be managed by the person designated by the Board of Directors.

Political engagement

Procuritas does not engage politically but every employee has the right to engage in political activities outside of working hours and without using company resources or affiliations.

Procuritas does not directly or indirectly support religious organisations, political parties, individual politicians, or other political organisations. Nor do we fund election campaigns for parties or individual candidates.

Environment

We want to contribute to a planet in balance that can be responsibly handed over to future generations. We should use resources in a sensible and sustainable way and our climate impact should be significantly reduced.

Implementation of the code

Implementation and training are integral components of our Code of Conduct, ensuring its effective execution. We are committed to equipping all employees with the knowledge and tools to uphold our principles, fostering a culture of respect and integrity. Through ongoing training initiatives and proactive implementation measures, we strive to maintain a safe and inclusive environment for everyone involved.

For example, Procuritas ensures that its employees receive regular training on diversity, equity, and inclusion, as well as on internal anti-corruption rules and their application.

We also conduct mandatory anti-money laundering training for all employees every year. Our intermediaries and other third parties may also need to receive such training.



Responsibilities



Every employee representing Procuritas is responsible for using this Code of Conduct in daily operations. The Board of Directors must track and evaluate the work on ethical questions, including the implementation of the code in Procuritas, and has designated one person (the “Compliance Officer”) who will lead this work. The Compliance Officer is responsible for reporting on the implementation of the Code of Conduct to the Board once a year and the Board shall provide for an annual discussion and evaluation of the work.

Systems for reporting

Any violation or non-compliance, or suspicions of violation or non-compliance, of this Code of Conduct should be reported to Procuritas' compliance officer, the Board of Directors, or to Procuritas' whistle blower function which enables anonymous reporting. All reported concerns will be investigated promptly and confidentially, and any necessary actions will be taken to address the issue. Severe breaches of the Code of Conduct could result in disciplinary measures with implications for employment and could lead to dismissal or termination.

If an employee is in doubt about how a situation or relationship relates in relation to the Code of Conduct, the question shall be submitted to the Board or to the Compliance Officer.





P.

Procuritas.